

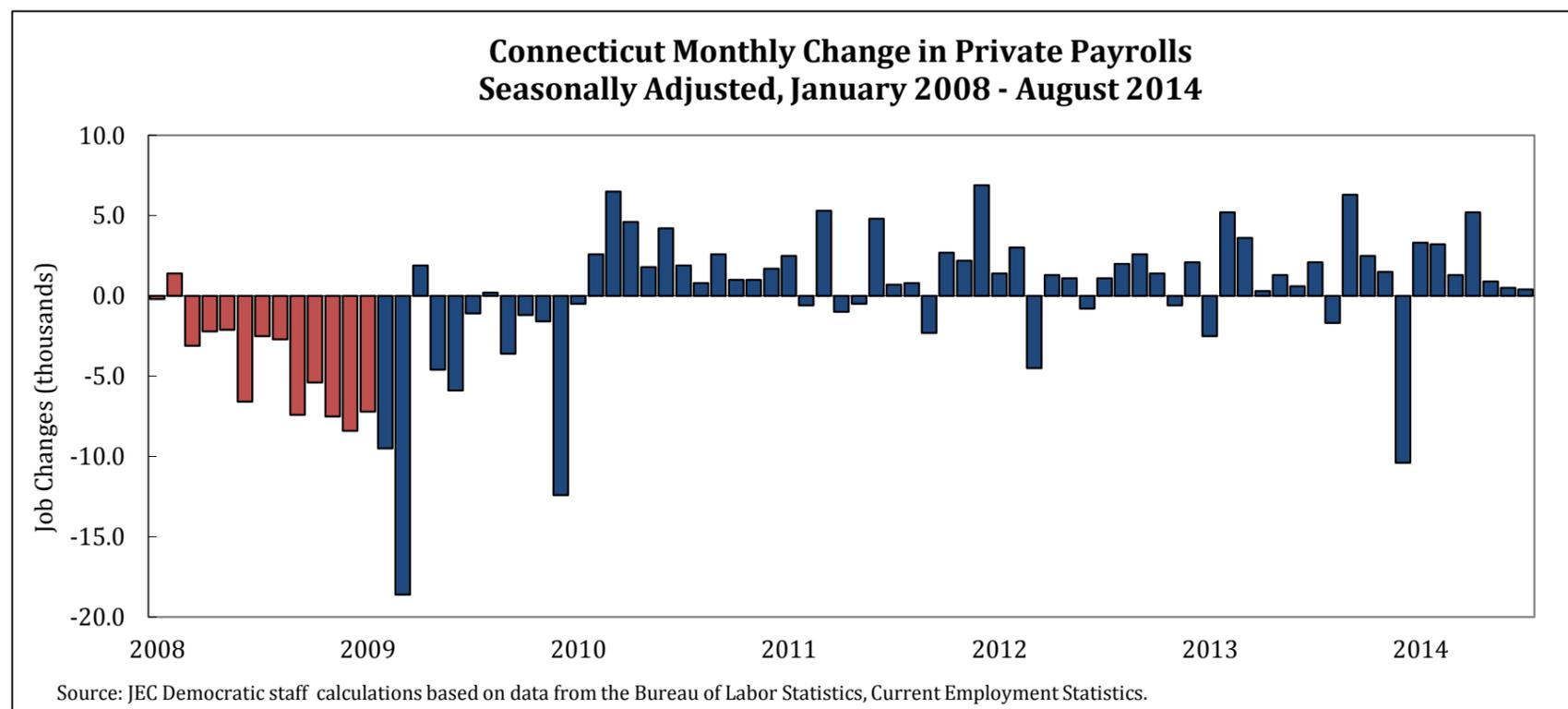


ECONOMIC SNAPSHOT: CONNECTICUT

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Connecticut grew by 400 jobs. Over the past year, the Connecticut private sector has added 13,000 jobs. This compares with an increase of 18,100 jobs over the 12 months ending in August 2013.
- Connecticut private-sector employers have added 83,900 jobs (an increase of 6.2 percent) since February 2010, the national low point for private-sector employment.
- In Connecticut, the following sectors have posted the largest job gains since February 2010: education and health services (21,900 jobs), leisure and hospitality (19,800 jobs) and professional and business services (19,400 jobs).
- The Connecticut sectors with the greatest job gains in percentage terms since February 2010 are: construction (16.8 percent), leisure and hospitality (15.2 percent) and professional and business services (10.4 percent).



UNEMPLOYMENT

- The unemployment rate in Connecticut was 6.6 percent in August 2014, holding constant from July. The rate is down 1.2 percentage points from one year earlier and is below its recent peak of 9.5 percent in November 2010.
- 123,500 Connecticut residents were unemployed during August 2014, down from a recent high of 181,300 in October 2010. There are still 31,600 more people unemployed in Connecticut than when the recession began.
- In Connecticut, initial claims for unemployment insurance benefits totaled 18,278 during August, up 1.2 percent from the previous month. Total initial claims over the past 12 months are down 10.5 percent from their level over the 12 months before that.

EXPORTS

- In Connecticut, exports totaled \$1.3 billion in July and \$16.2 billion over the past year, up 0.2 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Connecticut exports over the past 12 months are down 4.5 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Connecticut increased by 0.3 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 0.6 percent since their recent low in the first quarter of 2014 but remain 18.1 percent below their pre-housing-crash peak.
- Housing starts in Connecticut totaled 4,040 units (seasonally adjusted annual rate) in July 2014, a decrease of 66.5 percent from June.
- Within the Northeast census region, which includes Connecticut, sales of new single-family homes totaled 18,000 units (seasonally adjusted annual rate) in July 2014, a decrease of 30.8 percent from June. Sales of existing single-family homes remained steady at 530,000 units (at seasonally adjusted annual rates) from June to July 2014.

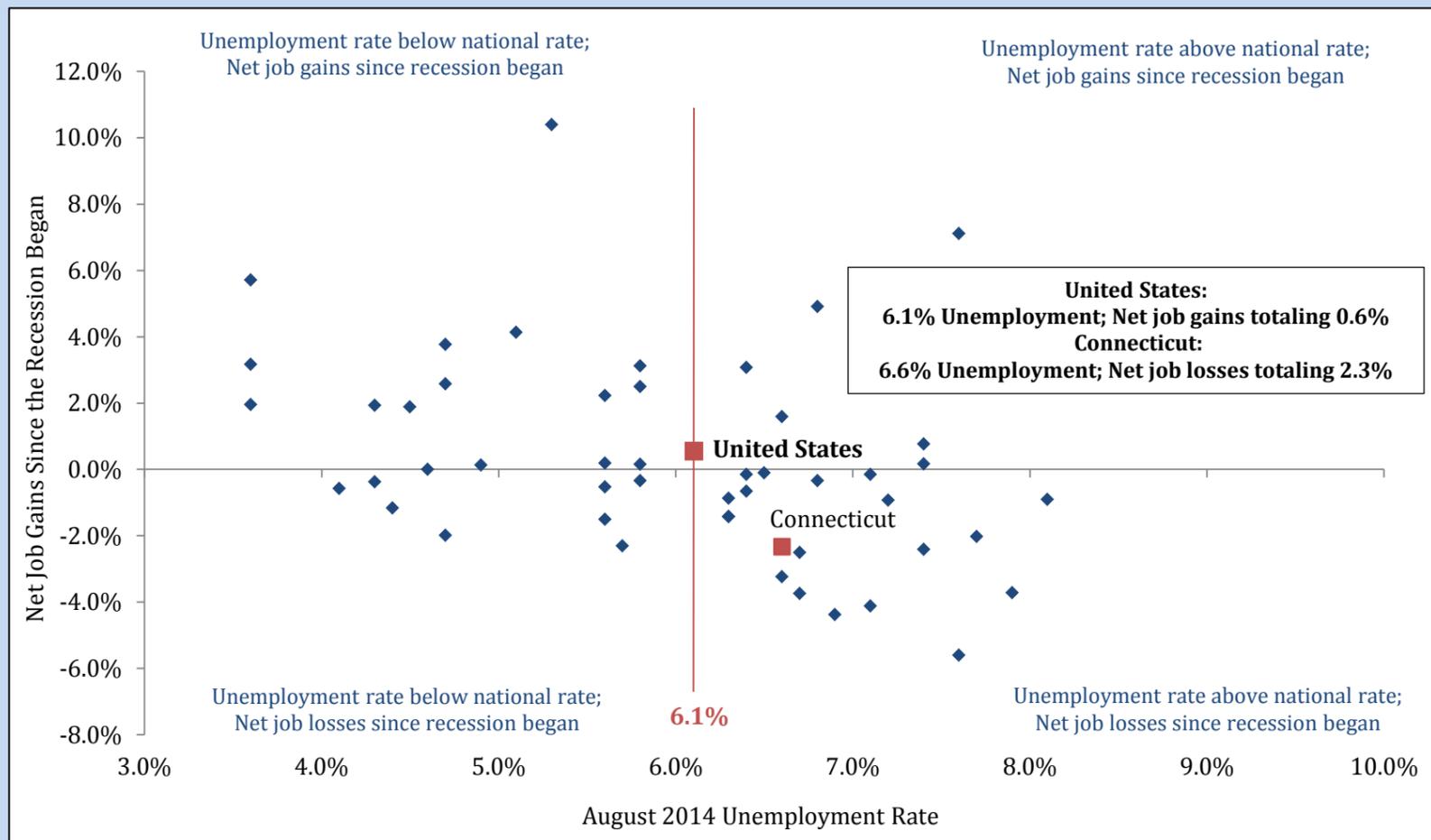
* For Connecticut-specific labor sector statistics, please refer to the Connecticut office: <http://www1.ctdol.state.ct.us/lmi/>

How Does Connecticut Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Connecticut to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Connecticut, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

		Connecticut	United States
Unemployment Rate	August 2014	6.6%	6.1%
	August 2013	7.8%	7.2%
	August 2012	8.5%	8.1%
	August 2011	8.9%	9.0%
Percent of Population Who Are Veterans	2013	7.9%	9.0%
All Veterans' Unemployment Rate	2013	7.0%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	9.4%	9.0%
Median Household Income (2013 \$)	2013	\$ 67,781	\$ 51,939
	(Current Population Survey) 2007	\$ 72,061	\$ 56,436
Poverty Rate	2013	11.3%	14.5%
	(Current Population Survey) 2007	8.9%	12.5%
Percentage Without Health Insurance	2013	9.4%	14.5%
(American Community Survey)			